

## **2023 UNCITRAL SOUTH ASIA CONFERENCE**

NEW DELHI, INDIA

14 – 16 September 2023

Co-hosts: UNCITRAL, Ministry of External Affairs, and UNCCI

### **Valedictory**

**12:30 PM – 01:30 PM, Saturday 16 September 2023**

**Athita Komindr, Head, UNCITRAL RCAP**

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It is said that good times don't last forever, and here we are, the end of this landmark conference, which I hope has inspired you as much as it has my colleagues and myself. On behalf of the UNCITRAL secretariat, please accept deepest thanks and gratitude to our co-organizers, the Ministry of External Affairs of India and the UNCITRAL National Coordination Committee of India. A special thanks also to the organizing team at the Economic Diplomacy Division of the MEA, and in particular Siddarth, George, and Sindhu, along with their highly professional team members. And last but not least, thanks to all participants for the active engagement and insightful questions.

This Conference is most timely as it coincides with the start of the second decade of my office, the UNCITRAL Regional Centre for Asia and the Pacific or RCAP, located in Incheon, South Korea, which is UNCITRAL's only regional centre and the only field unit of the United Nations Office of Legal Affairs in the Asia-Pacific.

Significantly, most of the 60 jurisdictions within RCAP's coverage have adopted at least one UNCITRAL text since RCAP's establishment in 2012, demonstrating how the region continues to grow and gain prominence in global rulemaking in international trade.

Foundational to this success in promoting commercial law harmonization across the region is partnerships. In India, the collaboration is particularly strong with the UNCCI, who has not only helped fortify legal harmonization by raising awareness to the world of India's contribution to the uniform interpretation of UNCITRAL texts via CLOUT, but also co-organizes RCAP's annual flagship academic series with universities called "UNCITRAL Asia-Pacific Days," which helps educate law students on how UNCITRAL texts foster a legally enabling environment for trade and investment.

As Anna mentioned during yesterday's High-Level Roundtable, UNCITRAL hopes to strength, deepen, and expand collaboration with India, whose role as a contributor to the development of legal standards, both within the Asia Pacific and globally, is critical to world trade and cannot be overstated.

I hope that this Conference's showcase of South Asia's achievements and challenges – on UNCITRAL topics ranging from digital trade, access to credit, MSMEs, insolvency, Investor-State dispute settlement reform, commercial mediation and arbitration, and also touching on judicial sale of ships and uniform sales law, would amplify collaborations with India and other partners to promote commercial law reform and legal harmonization. The secretariat including UNCITRAL RCAP stand ready to assist in anyway we could, and look forward to working with all of you in this next decade. Thank you again for this privilege and honour.

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